

## **INPEX and JGC Partner with PTTEP to Explore Carbon Capture and Storage Project**

**April 25, 2022** –INPEX and JGC Holdings have initiated a collaboration with PTTEP to explore the potential development of a Carbon Capture and Storage (CCS) project in Thailand that will help reduce greenhouse gas emissions and accelerate the decarbonization of Thai industries and the country as a whole.

INPEX CORPORATION (INPEX) and JGC Holdings Corporation (JGC) have signed a Memorandum of Understanding (MoU) with PTT Exploration and Production Public Company Limited (PTTEP) on the **Thailand Carbon Capture and Storage Initiative**, which aims to study the potential development of CCS solutions to help industries including the oil and gas sector, hard-to-abate industries and power generation reduce their carbon dioxide (CO<sub>2</sub>) emissions.

CCS involves the capture of CO<sub>2</sub> emissions from industrial processes before they enter the atmosphere and transporting the CO<sub>2</sub> for underground storage in geological formations where they will be appropriately managed and monitored. The collaboration will involve identifying and evaluating facilities as well as procedures and technologies concerning CCS to build economically viable CCS solutions for Thailand.

The initiative reflects PTTEP's determination to take part in managing greenhouse gas and mitigating impacts of global warming. It has a strong potential to help industries and Thailand reduce carbon emissions and achieve carbon neutrality goal.

As outlined in its Long-term Strategy and Medium-term Business Plan (INPEX Vision @2022) announced in February 2022, INPEX seeks to proactively engage in energy structure reforms towards the realization of a net zero carbon society by 2050 while responding to the energy demands of Japan and other countries around the world. In line with this strategy, the company aims to create clean energy business opportunities centered on CCS in Thailand with a view to expand these opportunities to other parts of Asia.

In the JGC Group's medium-term management plan, "Building a Sustainable Planetary Infrastructure 2025," one of the basic policies is the expansion of business in the CCS field. JGC has a rich track record of building CCS facilities not only in Japan, but also in Algeria and Australia. The company also provides technical consulting services with energy and environmental themes, combining various methods such as surveys, analysis and evaluation, simulation, and risk assessment, and contribute to the realization of CCS through the provision of a wide range of solutions.

This collaboration on the Thailand Carbon Capture and Storage Initiative is linked to the Asia Energy Transition Initiative (AETI), a plan unveiled by the Government of Japan in 2021 that aims to help achieve sustainable economic growth and carbon neutrality in Asia through energy transitions. The collaboration may also lead to opportunities in other related businesses including low carbon solutions and clean energy such as hydrogen and ammonia, which would help accelerate the transitions.

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### **About INPEX:**

INPEX CORPORATION is Japan's largest exploration and production (E&P) company, and is currently involved in projects across multiple continents, including the Ichthys LNG Project in Australia as Operator. By thoroughly making its oil and gas business cleaner while expanding its 5 net zero business areas, INPEX aims to provide a stable supply of diverse and clean energy sources including oil, natural gas, hydrogen and renewables as a pioneer in energy transformation. For more information, visit [www.inpex.co.jp/english/index.html](http://www.inpex.co.jp/english/index.html).

**About JGC:**

JGC Holdings is a pure holding company of a corporate group consisting of two business segments: a comprehensive engineering business targeting the energy and infrastructure fields, and a functional materials manufacturing business supported by our one-of-a-kind technologies. Based on its long-term management vision "2040 Vision" announced in May 2021, the JGC Group aims to solve social issues, such as "achieving both a stable energy supply and decarbonization. <https://www.jgc.com/en/>

**About PTTEP:**

PTT Exploration and Production Public Company Limited (PTTEP) is Thailand's national petroleum exploration and production company. PTTEP maintains strengths of the company's E&P business for energy security while exploring investment opportunities in environmentally friendly energy through new technology and processes. We conduct business with concerns in the environment, society and corporate governance (ESG) for the stable and sustainable growth. [www.pttep.com](http://www.pttep.com)